IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.BALAKRISHNAN NAIR

FRIDAY, THE 22ND JUNE 2007 / 1ST ASHADHA 1929

WP(C).No. 19089 of 2007(V)

PETITIONER:

K.R.KABIRDAS, S/O. RAMAN, AGED 46 YRS,
M.K.TRADING COMPANY, 57/804, IYYATTIL JUNCTION,
MAHAKAVI G. ROAD, ERNAKULAM, KOCHI-11.

BY ADV. SRI.P.M.JOSHI

RESPONDENTS:

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1. STATE BANK OF TRAVANCORE,
PANAMPILLY NAGAR BRANCH, KOCHI-36, REPRESENTED BY
ITS CHIEF MANAGER.

2. STATE OF KERALA, REPRESENTED BY
GOVERNMENT PLEADER, HIGH COURT OF KERALA,
ERNAKULAM.

BY SRI.M.PATHROSE MATHAI (SR) , SC
SRI. SAJI VARGHESE

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 22/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. BALAKRISHNAN NAIR, J.

W.P.(C) No.19089 of 2007 (V)

Dated this the 22nd June, 2007.

JUDGMENT

The petitioner has availed a loan from the first respondent Bank. Since there was default in payment of the amount due to the Bank, it has issued Ext.P2 notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The petitioner dhas filed Ext.P3 reply. Thereafter, this writ petiiton is filed, seeking the following reliefs:

> "i. issue a writ of mandamus or appropriate writ or directions, directing the 1st respondent to consider Exhibit P3 and pass orders on it before initiating drastic measures enumerated The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 against the petitioner.
>
> ii. quash Exhibit P2 notice as it is premature.
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> iii. issue a direction to the 1st respondent not to initiate drastic measures available under S.13(4) of the securitisation Act

against the petitioner for a grand 6 months.

iv. Grant such other orders that the hon'ble court may deem fit and proper in the due course of the case."

2. If Ext.P3 has already been filed, I am sure, the Bank will consider and pass a speaking order, as contemplated under Section 13(3A) of the above said Act. Only after communication of the said decision, further proceedings, if any warranted, under Section 14(3) of the Act will be taken by the Bank.

If the petitioner is aggrieved by the further actions of the Bank, he has remedies under the law. The present writ petition is premature. Accordingly, it is closed, without prejudice to the contentions of the petitioner.

K. BALAKRISHNAN NAIR,
JUDGE.

vav.